

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W.R. GRACE & CO., *et al.*,) Case No. 01-1139 (JKF)
)
Debtors.) Jointly Administered
)
) **Objection Date: November 24, 2004 @ 4:00 p.m.**

**THIRTY EIGHTH MONTHLY FEE APPLICATION OF L TERSIGNI
CONSULTING P.C., FOR COMPENSATION OF SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS ACCOUNTANT AND FINANCIAL
ADVISOR TO THE OFFICIAL COMMITTEE OF ASBESTOS PERSONAL
INJURY CLAIMANTS OF W.R. GRACE & CO., *ET AL.*
FOR THE PERIOD SEPTEMBER 1, 2004 THROUGH SEPTEMBER 30, 2004**

Name of Applicant: L Tersigni Consulting P.C.

Authorized to Provide Professional Services to: The Official Committee of Asbestos Personal Injury
Claimants

Date of retention: June 13, 2001, *nunc pro tunc*
to April 12, 2001

Period for which compensation and reimbursement is sought: September 1, 2004 through September 30, 2004

Amount of compensation sought as actual,
reasonable and necessary: \$ 87,277.60 (80% of \$109,097.00)

Amount of expense reimbursement sought as actual,
reasonable and necessary: \$ 350.66

This is a: X monthly interim final application.

L Tersigni Consulting P.C.'s time and requested compensation in preparing this Application will appear on a subsequent application.

If this is not the first application filed, disclose the following for each prior application:

		Requested		Approved	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
9/21/01 (First Interim)	4/12/01 through 7/31/01	\$16,986.25	\$1,037.07	\$16,986.25	\$1,037.07
9/28/01	8/1/01 through 8/31/01	\$27,927.60 (80% of \$34,909.50)	\$2,551.74	\$34,909.50	\$2,551.74
10/30/01	9/1/01 through 9/30/01	\$767.00 (80% of \$958.75)	\$43.80	\$958.75	\$43.80
11/30/01	10/1/01 through 11/1/01	\$9,869.00 (80% of \$12,336.25)	\$2,036.35	\$12,336.25	\$2,036.35
12/31/01	11/2/01 through 11/30/01	\$22,567.00 (80% of \$28,208.75)	\$148.70	\$28,208.75	\$148.70
1/28/02	12/1/01 through 12/31/01	\$5,109.00 (80% of \$6,386.25)	\$133.70	\$6,362.86 (\$23. 39 deduction)	\$133.70
3/5/02	1/1/02 through 1/31/02	\$8,360.20 (80% of \$10,450.25)	\$32.54	\$10,450.25	\$32.54
4/2/02	2/1/02 through 2/28/02	\$3,027.20 (80% of \$3,784.00)	\$22.81	\$3,784.00	\$22.81
4/30/02	3/1/02 through 3/31/02	\$32,085.00 (80% of \$40,106.25)	\$1,184.09	\$39,893.75 (\$40,106.25- 212.50)	\$1,184.09
6/3/02	4/1/02 through 4/30/02	\$18,578.00 (80% of \$23,222.50)	\$163.81	\$23,222.50	\$163.81
7/16/02	5/1/02 through 5/31/02	\$38,345.40 (80% of \$47,931.75)	\$546.95	\$47,931.75	\$546.95
7/30/02	6/1/02 through 6/30/02	\$37,110.60 (80% of \$46,388.25)	\$244.43	\$46,388.25	\$244.43
9/10/02	7/1/02 through 7/31/02	\$158,711.40 (80% of \$198,389.25)	\$2,315.77	\$198,389.25	\$2,315.77
10/8/02	8/01/02 through 8/31/02	\$56,949.20 (80% of \$71,186.50)	\$550.89	\$71,186.50	\$550.89
11/7/02	9/01/02 through 9/30/02	\$96,580.40 (80% of \$120,725.50)	\$590.18	\$120,646.75 (\$120,725.50- 78.75)	\$590.18
12/3/02	10/01/02 through 10/31/02	\$17,331.60 (80% of \$21,664.50)	\$109.33	\$21,664.50	\$109.33
1/6/03	11/01/02 through 11/30/02	\$44,366.40 (80% of \$55,458.00)	\$267.18	\$55,458.00	\$267.18
1/28/03	12/01/02 through 12/31/02	\$ 7,100.60 (80% of \$ 8,875.75)	\$ 48.52	\$8,875.75	\$48.52
2/28/03	1/01/03 through 1/31/03	\$ 7,206.80 (80% of \$ 9,008.50)	\$51.46	\$9,008.50	\$51.46
3/31/03	2/01/03 through 2/28/03	\$29,952.00 (80% of \$37,440.00)	\$1,210.37	\$37,440.00	\$1,210.37

5/1/03	3/01/03 through 3/31/03	\$ 1,800.40 (80% of \$2,250.50)	\$20.00	\$2,250.50	\$20.00
5/29/03	4/1/03 through 4/30/03	\$ 4,609.60 (80% of \$5,762.00)	\$26.20	\$5,762.00	\$26.20
7/1/03	5/1/03 through 5/31/03	\$12,521.60 (80% of \$15,652.00)	\$68.43	\$15,652.00	\$68.43
8/5/03	6/1/03 through 6/30/03	\$9,310.00 (80% of \$11,637.50)	\$59.60	\$11,637.50	\$59.60
9/3/03	7/1/03 through 7/31/03	\$25,630.80 (80% of \$32,038.50)	\$159.60	\$32,038.50	\$159.60
10/8/03	8/1/03 through 8/31/03	\$89,638.40 (80% of \$112,048.00)	\$869.91	\$112,048.00	\$869.91
11/12/03	9/1/03 through 9/30/03	\$105,480.40 (80% of \$131,850.50)	\$183.90	\$131,850.50	\$183.90
12/22/03	10/1/03 through 10/31/03	\$88,490.40 (80% of \$110,613.00)	\$183.50	\$110,613.00	\$183.50
1/6/04	11/1/03 through 11/30/03	\$51,924.40 (80% of \$64,905.50)	\$164.15	\$64,905.50	\$164.15
2/10/04	12/1/03 through 12/31/03	\$46,550.40 (80% of \$58,188.00)	\$122.23	\$58,188.00	\$122.23
3/9/04	1/1/04 through 1/31/04	\$63,494.80 (80% of \$79,368.50)	\$143.88	\$79,368.50	\$143.88
4/30/04	2/1/04 through 2/29/04	\$61,460.40 (80% of \$76,825.50)	\$2,530.27	\$76,825.50	\$2,530.27
4/30/04	3/1/04 through 3/31/04	\$ 25,511.20 (80% of \$31,889.00)	\$123.95	\$31,889.00	\$123.95
6/2/04	4/1/04 through 4/30/04	\$43,258.00 (80% of \$54,072.50)	\$92.25	\$43,258.00	\$92.25
7/1/04	5/1/04 through 5/31/04	\$40,138.00 (80% of \$50,172.50)	\$88.38	\$40,138.00	\$88.38
8/3/04	6/1/04 through 6/30/04	\$79,479.60 (80% of \$99,349.50)	\$970.99	\$63,583.68	\$970.99
8/30/04	7/1/04 through 7/31/04	\$54,896.40 (80% of \$68,620.50)	\$492.95	Pending	Pending
10/4/04	8/01/04 through 8/31/04	\$43,900.00 (80% of \$54,875.00)	\$86.17	Pending	Pending
11/4/04	9/01/04 through 9/30/04	\$87,277.60 (80% of \$109,097.00)	\$350.66	Pending	Pending

**SUMMARY OF COMPENSABLE TIME OF ACCOUNTANTS AND
FINANCIAL ADVISORS FOR BILLING PERIOD
SEPTEMBER 1, 2004 THROUGH SEPTEMBER 30, 2004**

Name, Position, Years of Experience	Hours Billed	Hourly Rate	Amount of Fee
Loreto T. Tersigni, President, 30+ years	3.30	\$500.00	\$1,650.00
James P. Sinclair, Managing Director, 30+ years	74.90	\$475.00	\$35,577.50
Bradley Rapp, Managing Director, 25+ years	4.10	\$475.00	\$1,947.50
Michael Berkin, Managing Director, 12 years	31.10	\$475.00	\$14,772.50
Peter Rubsam, Director, 10+ years	86.30	\$365.00	\$31,499.50
Aaron Prills, Manager, 6+ years	39.00	\$275.00	\$10,725.00
Cheryl Wright, Manager, 4+ years	32.00	\$275.00	\$8,800.00
Dottie-Jo Collins, Manager, 20+ years	15.00	\$275.00	\$4,125.00
Total/average	285.70	\$381.86	\$ 109,097.00

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 9/1/04 through 9/30/04	Total Fees for the Period 9/1/04 through 9/30/04
Asset Disposition/Acquisition #01	1.50	\$712.50
Asset Disposition #02		
Committee Matters #07	14.80	\$7,092.50

Employee Benefits/Pension #08	6.70	\$3,182.50
Fee Application-Applicant #11	15.40	\$4,325.00
Plan of Reorganization #16	65.60	\$31,160.00
Travel- Non Working #20		
Valuation #21	120.80	\$41,487.00
Business Analysis #26	40.10	\$15,417.50
Data Analysis #28	20.80	\$5,720.00
Grand totals	285.70	\$109,097.00

EXPENSE SUMMARY

Expense Category	Provider, if applicable	Total Expenses For the Period September 1, 2004 through September 30, 2004
Facsimile (\$0.50 per page- Outbound Only)		\$0.00
Long Distance Telephone		\$59.43
In-house reproduction (\$0.10 per page)		\$67.00
Overnight courier-FedX		\$16.23
Research via Alacra (10 reports @ \$20.00 each plus 1 report @ \$8.00)		\$208.00
Postage		\$0.00
Travel		\$0.00
Total:		\$ 350.66

L TERSIGNI CONSULTING P.C.

/s/ Loreto T. Tersigni

Loreto T. Tersigni
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Stamford, CT 06902
(203) 569-9090

Accountant and Financial Advisor for the
Official Committee of Asbestos Personal Injury
Claimants

Dated: November 4, 2004